



## Kentucky Real Estate Appraisers Board

321 N. Madison Avenue

Richmond, KY 40475

Phone: 859-623-1658 Fax: 859-623-2598

Website: [www.kreab.ky.gov](http://www.kreab.ky.gov)

### Education Provider Application for Course Offerings

All parties' interested in obtaining approval for their courses from the Kentucky Real Estate Appraisers Board must submit the enclosed application, instructor qualifications, and other information requested. A separate application must be completed for each course submitted for approval. (The application may be copied).

Per KRS Chapter 31, 165A.310, the Kentucky State Board of Proprietary Education must license your organization. This does not apply to accredited colleges, universities or providers only offering continuing education courses. This is a requirement of the State of Kentucky and their approval as well as the Boards' must be obtained before classes may begin. Applications may be obtained by contacting:

State Board of Proprietary Education  
P.O. Box 1360  
Frankfort, KY 40602  
(502) 564-3296

#### **COURSES FOR PRE-LICENSURE EDUCATION**

A fee of one hundred (\$100) dollars per course application must also be attached. Payment should be made by check or money order and made payable to the Kentucky Real Estate Appraisers Board.

The courses must be at least 15 hours in length with the individual successfully completing an examination at the end of the course.

#### **COURSES FOR CONTINUING EDUCATION**

Continuing education courses may also be submitted. These courses must be at least 2 hours in length. The purpose of the continuing education is to ensure that the appraiser attending such a program maintains or increases their skills and knowledge of the appraisal profession. A fee of fifty (\$50) dollars per course must be submitted along with this application. Payment should be made payable to Kentucky Real Estate Appraisers Board. A separate application must be submitted for each course.

Important Notice: Completion of this form is necessary for consideration of compliance with 201 KAR 30:130. Failure to complete and sign this form will result in the form not being processed. This form has been approved for use by the Kentucky Real Estate Appraisers Board.

**REAL ESTATE APPRAISAL EDUCATION PROVIDER APPLICATION**

Kentucky Real Estate Appraisers Board  
321 N. Madison Avenue  
Richmond, Kentucky 40475  
Phone: 859-623-1658 Fax: 859-623-2598

Complete and sign this application. A separate course application shall be submitted for each individual course offered by the provider at any time prior to the expiration of the approved provider status.

1. NAME OF EDUCATION PROVIDER:

(For "KREAB" Office Staff use only.)

2. PROVIDER CODE:

3. NAME OF EDUCATION PROGRAM ADMINISTRATOR

4. TELEPHONE NUMBER (INCLUDE AREA CODE)

5. MAILING ADDRESS (Street, City, Zip Code)

6. ADDRESS WHERE RECORDS ARE KEPT (Street, City, Zip)

**CERTIFICATION**

1. That the Provider will comply with all applicable requirements of KRS 165A and the Kentucky State Board for Proprietary Education.
2. That the Provider will retain only competent instructors who are in compliance 201 KAR 30:130.
3. That the Provider will become familiar with and will comply with 201 KAR Chapter 30 and 201 KAR 30:130.
4. That the Provider will comply with 201 KAR 30:130 and distribute to and collect a Continuing Education Instructor Evaluation Form from each student. The Board may request to review the evaluation forms from the provider.
5. That the Provider, if identified as a Primary or a Secondary Provider under the AQB – Course Approval Program (CAP), will comply with all requirements and expectations of the AQB – CAP Program. If applicable, compliance shall include a signed agreement by both the Primary and the Secondary Provider. The agreement must specify the responsibilities and expectations of each Provider.
6. That all course offerings by the Provider and approved by the "KREAB" as appropriate for Kentucky Real Property Qualifying Education credit will comply with requirements in 201 KAR 30:130.
7. That all Distance Education courses offered by the Provider and approved by the "KREAB" as appropriate for Kentucky Real Property Appraiser Qualifying Education will comply with regulations in 201 KAR 30:130.
8. That all courses offered by the Provider and approved for "KREAB" qualifying education credit will include a closed book final examination containing a sufficient number and type of questions to test the mastery of course objectives and shall require a passing grade of at least 70%.
9. That the Provider, upon completion of the course offering, will issue to the "KREAB" office, within 10 working days, a roster listing all attendees and if applicable pass or fail, signatures at sign in beginning each day and in the afternoon; also, the course instructor shall note beside the name of any attendee the time absent from class, other than time for scheduled breaks and lunch.
10. That all students, upon successful completion, will be issued a certificate of completion, transcript, or other such documentation which:
  - a. indicates the course name and the Provider's course number (if any), precisely as it appears on the course application;
  - b. indicates the student's name, address and whether he/she passed (or failed) the course;
  - c. contains an original authorized signature of a representative for the course Provider;
  - d. indicates the dates and location that the course was in session, and that the student was in attendance a minimum of 50 minutes of each hour of instruction time (excluding lunch and breaks); and
  - e. the address and telephone number of the Provider.
11. That the Provider will maintain a fixed office which is adequate for the maintenance of all records, office equipment, files, telephone equipment, and office space necessary for customer service.
12. That any approval granted by this application will expire at midnight on June 30 of each year, at which time the applicant may apply for renewal.
13. That the Provider is aware that failure to comply with the statutes of KRS Chapter 324A and the administrative regulations of 201 KAR Chapter 30 may result in disapproval of this application.
14. That the Provider agrees to admit the "KREAB" Board members, staff or other "KREAB" designated individuals to all courses that may be offered by the Provider and approved by the "KREAB" for purpose of monitoring the course. The Provider further agrees that any such representative will be furnished texts and any other course materials that are used in the course instruction, at no cost.
15. That the Provider understands that discipline to the Provider or the instructor(s) representing the Provider may result in the event of the Provider's failure to comply with KRS Chapter 324A or 201 KAR Chapter 30; and that credit towards Kentucky real property appraiser qualifying education may not be accepted subsequent to any such discipline.

I hereby certify that all information in this application is true and correct to the best of my knowledge and that I am the person legally authorized to sign this application.

Signature \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name \_\_\_\_\_

(Authorized School Provider Administrator)

INITIAL COURSE APPROVAL OR  RENEWAL

**INSTRUCTIONS:** This application form must be used by the course owner applying for approval of a course through the KREAB Course Approval Program. A SEPARATE APPLICATION FORM MUST BE FILED FOR EACH COURSE SUBMITTED FOR APPROVAL. All items on the form must be completed (enter "N/A" for any item that is not applicable) and all required attachments must be submitted with the application including the application fee.

1. Education Provider \_\_\_\_\_
2. Mailing Address \_\_\_\_\_
3. Contact Person \_\_\_\_\_ Phone \_\_\_\_\_
4. Fax \_\_\_\_\_ Website \_\_\_\_\_  
E-mail \_\_\_\_\_
5. Name of Administrator \_\_\_\_\_ Phone \_\_\_\_\_
6. Course Title & Number \_\_\_\_\_
7. Number of Classroom Hours \_\_\_\_\_ Number of Exam Hours \_\_\_\_\_
8. Course Category:     Qualifying Education     Continuing Education     Both  
                                  License                                    Certified Residential                                    General
9. Instructor(s) \_\_\_\_\_
10. Method of Presentation:     Traditional Classroom     Correspondence     Internet  
    Videotape                                    Remote TV                                    Computer Course
11. Location of Offering \_\_\_\_\_
12. If offered by distance education, attach approval of the delivery mechanism in accordance with 201 KAR 30:130.
13. Ownership of Course Materials:     Yes                                    No    (If "NO", List owner and contact information)

**Owner:** \_\_\_\_\_

Applicant Eligibility [Check one. Must comply with KREAB Program Policy, Section 3.]

- A. Applicant owns the course and conducts the course itself and/or through affiliated entities (such as state chapters of a national organization).
- B. Applicant is an affiliated entity of an entity which has previously obtained KREAB approval of the course and the applicant will conduct this same course. Therefore, the applicant cannot claim KREAB approval through the entity and applies as a "course owner" in its own right.

Name of parent entity having KREAB approval of the course:

\_\_\_\_\_

*[Note: Relationship of applicant to parent entity and right of applicant to conduct the course are subject to verification by the KREAB.]*

- C. Applicant has acquired from the owner of a KREAB approved course the course materials for such course and the right from the owner to independently conduct the course using such acquired materials.

Name of owner having KREAB approval of the course (include contact information):

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*[Note: Right of applicant to conduct the course using the owner's materials is subject to verification by the KREAB. Include documentation or license agreement)]*

14. Ownership of Course Materials. Regardless of type of eligibility of applicant as indicated in Item 13, the applicant represents that it owns the course materials or otherwise has the right to use the course materials in the course for which it seeks KREAB approval; and to the best of the applicant's knowledge, information and belief, those materials do not infringe on the copyright or other rights of third parties.

Yes       No

*[If "No", attach explanation.]*

15. Authorized Affiliated Entities *[If the applicant checked Item 13(a) above, check "List Attached" below and attach a list of all affiliated entities that may conduct the course under the auspices of the applicant and that will be entitled to claim KREAB course approval through the applicant. If none, Check "None" below. If the applicant did NOT check Item 10a above, check "Not Applicable" below.]*

List Attached       None       Not Applicable

**16. Required Attachments:**

**Pre-Licensure and Continuing Education Courses**

**A. Course Materials:**

- Completed Education Provider Application for Course Offerings
- Course Description
- Timed Course Outline
- Learning Objectives
- Instructional Material for Students  
(Textbooks, Notebooks, etc.)
- Materials for Instructor Use  
(Overheads, etc if applicable)
- Sample Copy of an Official Transcript
- Copy of Legal Documentation Required to Support an Answer
- Instructor Qualifications
- Distance Education (AQB and IDECC Approvals)

**Additional Attachments for Pre-Licensure Courses**

- Sample of Final Examination and Answer Key
- License from KY State Board for Proprietary Education, if applicable

**Renewal Pre-Licensure and Continuing Education Courses**

- Completed Education Provider Application for Course Offerings
- Changes to the Course Material or Instructor
- Timed Course Outline
- Distance Education (AQB and IDECC Approvals)

**17. USPAP Courses**

**Requirement:** Student must possess a current copy of the Uniform Standards of Professional Practice (USPAP) and a current Student Manual.

***How will the student be provided with a copy of the course material?***

USPAP (please select one):

- Downloadable searchable version  
(This option is only available for distance education courses)
- Purchase bound copies or CD-ROM version
- Student will provide own copy  
(Course Provider/Instructor will ensure each student possesses a current valid copy of USPAP)

Student Manual (please select one):

- Purchase copies via License Agreement
- Purchase bound copies
- Equivalent manual
- Student will provide own copy  
(Course Provider/Instructor will ensure each student possesses a current valid Student Manual)

**I declare that the foregoing information provided on all attachments is true and correct and that I have answered each question fully and truthfully and without any purpose of evasion or mental reservation.**

\_\_\_\_\_  
Signature of Appraiser Education Provider Representative

\_\_\_\_\_  
Date

**Printed name** \_\_\_\_\_

The following matrixes and information should be completed only if the education will be offered for qualifying education credit. Courses being requested for continuing education only will not be expected to submit pages 5 – 13.

TOPIC MATRIX (Qualifying Education Only)

NOTE: Subtopics listed under each core education requirement are mandatory for meeting the KREAB 201 KAR 30:190 Required Core Curriculum. Content coverage for each item listed below must be included in the course offering. The provider must also enter the class time that will be allocated for each sub-topic. The KREAB course reviewer will examine each course and make a determination if the hours allocated are sufficient for mastery of the course objectives, and for the student to successfully complete the final course examination.

<p align="center"><b><u>Basic Appraisal Principles</u></b>  <b><u>30 Hours</u></b></p> <p align="center"><b>TOPIC</b></p>	<p align="center"><b>Hours Requested by Provider</b></p>	<p align="center"><b>Material Cross- Reference</b></p>	<p align="center"><b>Exam Cross- Reference</b></p>
<p>A. Real Property Concepts and Characteristics  1. Basic Real Property Concepts  2. Real Property Characteristics  3. Legal Description</p>			
<p>B. Legal Consideration  1. Forms of Ownership  2. Public and Private Controls  3. Real Estate Contracts  4. Leases</p>			
<p>c. Influences on Real Estate Values  1. Governmental  2. Economic  3. Social  4. Environmental, Geographic and Physical</p>			
<p>D. Types of Value  1. Market Value  2. Other Value Types</p>			
<p>E. Economic Principles  1. Classical Economic Principles  2. Application and Illustrations of the  Economic Principles</p>			
<p>F. Overview of Real Estate Markets and Analysis  1. Market Fundamentals, Characteristics, and  Definitions  2. Supply Analysis  3. Demand Analysis  4. Use of Market Analysis</p>			
<p>G. Ethics and How They Apply in Appraisal Theory  and Practice</p>			
<p><b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b></p>			
<p><b>TOTAL HOURS FOR TOPIC</b></p>			

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<b><u>Basic Appraisal Procedures</u></b> <b><u>30 Hours</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross- Reference</b>	<b>Exam Cross- Reference</b>
A. Overview of Approaches to Value			
B. Valuation of Procedures 1. Defining the Problem 2. Collecting and Selecting Data 3. Analyzing 4. Reconciling and Final Value Opinion 5. Communicating the Appraisal			
C. Property Description 1. Geographic Characteristics of the Land/Site 2. Geologic Characteristics of the Land/Site 3. Location and Neighborhood Characteristics 4. Land/Site Considerations for Highest and Best Use 5. Improvements – Architectural Styles and Types of Construction 6. Special Energy-Efficient Characteristics of the Improvements D. Residential or General Applications			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>National USPAP Course or Its Equivalent</u></b> <b><u>15 Hours</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross- Reference</b>	<b>Exam Cross- Reference</b>
A. Preamble and Ethics Rule			
B. Standard 1			
C. Standard 2			
D. Standards 3 and 10			
E. Statements and Advisory Opinions			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Market Analysis and Highest and Best Use</u></b> <b><u>15 Hours Residential</u></b> <b><u>30 Hours General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Residential and General Markets and Analysis 1. Market Fundamentals, Characteristics and Definition 2. Supply Analysis 3. Demand Analysis 4. Use of Market Analysis			
B. Highest and Best Use 1. Test Constraints 2. Application of Highest and Best Use 3. Special Considerations 4. Market Analysis 5. Case Studies			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Site Valuation and Cost Approach</u></b> <b><u>15 Hours Residential</u></b> <b><u>30 Hours General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Site Valuation 1. Methods 2. Case Studies			
B. Cost Approach 1. Concepts and Definitions 2. Replacement/Reproduction Cost New 3. Accrued Depreciation 4. Methods of Estimating Accrued Depreciation 5. Case Studies			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Residential Sales Comparison and Income Approaches</u></b> <b><u>30 Hours Residential</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Valuation Principles & Procedures – Sales Comparison Approach			
B. Valuation Principles & Procedures – Income Approach			
C. Finance and Cash Equivalency 1. Identification of Seller Concessions and Their Impact on Value			
D. Financial Calculator Introduction			
E. Identification, Derivation and Measurement of Adjustments			
F. Gross Rent Multipliers			
G. Partial Interests			
F. Reconciliation			
G. Case Studies and Applications			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>General Appraiser Sales Comparison Approach</u></b> <b><u>30 Hours General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Value Principle			
B. Procedures			
C. Identification and Measurement of Adjustments			
D. Reconciliation			
E. Case Studies 1. Seller Concessions 2. Special Energy-Efficient Items (i.e. Green Buildings)			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Report Writing and Case Studies</u></b> <b><u>15 Hours Residential</u></b> <b><u>30 Hours General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Writing and Reasoning Skills			
B. Common Writing Problems			
C. Form Reports			
D. Report Options and USPAP Compliance			
E. Case Studies			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Advanced Residential Applications and Case Studies</u></b> <b><u>15 Hours Residential</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross-Reference</b>	<b>Exam Cross-Reference</b>
A. Complex Property Ownership and Market Conditions			
B. Deriving and Supporting Adjustments			
C. Residential Market Analysis			
D. Advanced Case Studies in 1-4 Unit Residential Property Appraising 1. Seller Concessions 2. Special Energy-Efficient Items (i.e. Green Buildings)			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>Statistics, Modeling and Finance</u></b> <b><u>15 Hours</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross- Reference</b>	<b>Exam Cross- Reference</b>
A. Statistics			
B. Valuation Models (AVM's and Mass Appraisal)			
C. Real Estate Finance			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

<b><u>General Appraiser Income Approach</u></b> <b><u>60 Hours - General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross- Reference</b>	<b>Exam Cross- Reference</b>
A. Overview			
B. Compound Interest			
C. Lease Analysis			
D. Income Analysis			
E. Vacancy and Collection Loss			
F. Estimating Operating Expenses and Reserves			
G. Reconstructed Income and Expense Statement			
H. Stabilized Net Operating Income Estimate			
I. Direct Capitalization			
J. Discounted Cash Flow			
K. Yield Capitalization			
L. Partial Interests			
M. Case Studies			
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			

The credible hours permitted by the KREAB within this category will be considered based upon content for enhancing the professional competency of the student. Also, the hours approved will be for Certified Residential and Certified General only. The student must comply first with the total number of hours listed for either of these credentials applied for. The elective hours within shall not be repetitive of the course contents listed for Certified Residential or Certified General Real Property Appraiser.

<b>Appraisal Subject Matter Electives (Maximum 20-Hours for Certified Residential Appraiser Only, and 30-Hours for Certified General only.) Elective hours are not permitted for the Associate Real Property Appraiser or the Licensed Residential Real Property Appraiser.</b>			
<b><u>Elective Hours</u></b> <b><u>20 Hours Residential</u></b> <b><u>30 Hours General</u></b>  <b>TOPIC</b>	<b>Hours Requested by Provider</b>	<b>Material Cross- Reference</b>	<b>Exam Cross- Reference</b>
<b>TIME ALLOCATED IN THIS MODULE FOR THE FINAL EXAMINATION</b>			
<b>TOTAL HOURS FOR THIS TOPIC MODULE</b>			



8. EDUCATION:

SCHOOL	FROM MO/YR	TO MO/YR	DEGREE EARNED	SUBJECT MATTER

9. TEACHING EXPERIENCE:

SCHOOL	FROM MO/YR	TO MO/YR	SUBJECT(S) TAUGHT	ACCREDITED INSTITUTION YES/NO

10. REAL ESTATE APPRAISAL EXPERIENCE:

EMPLOYING COMPANY	JOB DESCRIPTION	SUPERVISOR/MANAGER	FROM MO/YR	TO MO/YR

11. I hereby affirm and swear that the information submitted with this application is true and accurate and that no willful omissions have been made.

\_\_\_\_\_  
Signature of Appraiser Education Administrator

\_\_\_\_\_  
Date

Submit application to:  
Kentucky Real Estate Appraisers Board  
321 N. Madison Avenue  
Richmond, KY 40475  
(859) 623-1658  
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Website: www.kreab.ky.gov